

State of South Dakota

EIGHTY-FIFTH SESSION
LEGISLATIVE ASSEMBLY, 2010

758R0629

HOUSE BILL NO. 1221

Introduced by: Representatives Hunhoff (Bernie) and Turbiville and Senators Bartling and Abdallah

1 FOR AN ACT ENTITLED, An Act to expand the authority of the state auditor and the state
2 treasurer to monitor public funds in local bank accounts.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 4-4-3 be amended to read as follows:

5 4-4-3. All state public funds shall be received and maintained in the state treasury, and shall
6 be disbursed only upon proper authorization by the state auditor and the state treasurer, unless
7 the state treasurer and state auditor jointly determine a justification exists for maintaining public
8 funds in a local bank account. A local bank account authorized by the state auditor and state
9 treasurer is an official account of the state subject to the custody of the state treasurer under § 1-
10 10-1. ~~Neither the state treasurer nor the state auditor may be a signatory on any local account.~~
11 ~~Any agency holding state funds in any local bank account shall provide a quarterly statement~~
12 ~~of activity in that account to the state treasurer and the state auditor.~~

